

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that the first Extra-Ordinary General Meeting for the F.Y.2024-25 (hereinafter referred as "EGM") of the Members of the InCred Capital Financial Services Private Limited ("Company") will be held on Thursday, September 05, 2024, at 11.00 AM, at the registered office of the Company located at Unit No.1203, 12th Floor, B Wing, The Capital, Bandra Kurla Complex, Bandra East, Mumbai-400051, to transact the following business:

SPECIAL BUSINESS:

1. Approval for the increase in the limit of the ESOP Pool Size of the InCred Capital Financial Services Private Limited Employee Stock Option Scheme ("ESOP Scheme"):

To consider and if though fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 62(1)(b) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable rules (if any) framed pursuant to the Companies Act 2013, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and in accordance with the provisions of articles of association of the Company and basis the recommendation by the Nomination and Remuneration Committee of the Board ("NRC") and approved by the Board of Directors of the Company, the consent of the Members be and is hereby accorded for the increase in the ESOP Pool of InCred Capital Financial Services Private Limited Employee Stock Option Scheme ("ESOP Scheme") by 1,32,114 equity shares from existing Nos 6,43,519 equity shares of the Company ("Existing Share Pool") to Nos 7,75,633 equity shares of the Company ("Revised Share Pool") on the terms set out thereof including without limitation the granting and/or vesting of such number of stock options which could give rise to the issue of equity shares of the Company, not exceeding 7,75,633 in aggregate, at such price and on such terms and conditions as set out under the ESOP Scheme, and as may be modified by the Board and/or the NRC, as the case may be, in accordance with the ESOP Scheme, at any time to or for the benefit of employees of the Company and/or any subsidiary companies;

RESOLVED FURTHER THAT the NRC, be and is hereby authorized to vary, amend, modify or alter the terms of the ESOP Scheme in accordance with the terms of the ESOP Scheme and subject to the terms of the Companies Act, 2013 and any guidelines, rules or regulations that may be issued by any regulatory/statutory authority, as applicable and make periodic disclosures in Director's report as may be required from time to time in accordance with the Companies Act, 2013 and the rules framed thereunder and other applicable laws;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or Nomination and Remuneration Committee of the Board, be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to amendment of the ESOP Scheme at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT any Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things and to execute such documents, deeds, letters, as may be necessary in this regard. and execute all agreements, documents or writings as may be necessary (including without limitation making the appropriate e-filings with the Registrar of Companies, Maharashtra, Mumbai), proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith and incidental thereto."

InCred Capital Financial Services Private Limited

Registered and Corporate Office: Unit No. 1203, 12th floor, B Wing, The Capital, Plot No. C - 70, G Block, Bandra - Kurla Complex, Bandra East, Mumbai - 400 051

CIN: U67120MH1996PTC355036

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2. To consider and approve the conversion of the Company from Private Limited Company to Public Limited Company

To consider and if thought fit, to pass with or without any modification(s), the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of section 18 read with sections 13 and 14 of the Companies Act, 2013 and other applicable provisions read with the rules and regulations made there under including any amendment, re-enactment or statutory modification thereof and subject to the approval of the Registrar of Companies, Maharashtra, Mumbai and/or any other statutory or regulatory authority, as may be necessary, the approval of the Members be and is hereby accorded for conversion of the Company from "Private Limited" to "Public Limited" and consequently the name of the Company be changed from **"InCred Capital Financial Services Private Limited"** to **"InCred Capital Financial Services Limited"**, by deletion of the word "Private" before the word Limited;

RESOLVED FURTHER THAT the Board of Directors, be and are hereby authorised to do and perform all such other acts, deeds, matters and things and execute all agreements, documents or writings as may be necessary (including without limitation making the appropriate e-filings with the Registrar of Companies, Maharashtra, Mumbai), proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith and incidental thereto."

3. To alter Memorandum and Articles of Association pursuant to conversion to Public Limited Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of section 4 and section 13 of the Companies Act, 2013 and other applicable provisions, read along with the Companies (Incorporation) Rules, 2014 and any other applicable rules framed thereunder (including any statutory modifications, amendments thereto or re-enactment(s) thereof, rules, guidelines, if any, for the time being in force) (together hereinafter referred to as "Act"), and subject to the approval of the Registrar of Companies, Maharashtra, Mumbai and/or any other statutory or regulatory authority, as may be necessary, the consent of the Members be and is hereby accorded to approve the alteration of the Memorandum of Association of the Company by substituting the existing clause I of Memorandum of Association of the Company with the following clause:

I The Name of the company is INCRED CAPITAL FINANCIAL SERVICES LIMITED

RESOLVED FURTHER THAT pursuant to the provisions of Section 14 of the Act and other applicable provisions read along with the Companies (Incorporation) Rules, 2014 and any other applicable Rules framed thereunder (including any statutory modifications, amendments thereto or re-enactment(s) thereof, rules, guidelines, if any, for the time being in force) and subject to the approval of the Registrar of Companies, Maharashtra, Mumbai and/or any other statutory or regulatory authority, as may be necessary, the consent of the Members of the Company be and is hereby accorded to alter the Articles of Association of the Company to be in conformity with the provisions of the Act relating to a public limited company;

RESOLVED FURTHER THAT the new set of Memorandum of Association and Articles of Association as placed before the Board, pursuant to the Act, be and is hereby approved and adopted as the Memorandum of Association and Articles of Association in the place of existing Memorandum of Association and Articles of Association of the Company;

RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorized to do and perform all such other acts, deeds, matters and things and to sign, execute any application, undertaking or confirmation and all such other documents as may deem necessary, proper or desirable (including without

limitation making the appropriate e-filings with the Registrar of Companies, Maharashtra, Mumbai), in connection with the adoption of the new set of Memorandum and Articles of Association of the Company and/ or generally to give effect to the foregoing resolutions.”

**By Order of the Board of Directors
InCred Capital Financial Services Private Limited**

Sd/-

**Date: August 14, 2024
Place: Mumbai**

**Saurabh Jhalaria
Director
DIN: 07908327**

NOTE:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA-ORDINARY GENERAL MEETING (EGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY IN ORDER TO BE EFFECTIVE NEED NOT BE A MEMBER OF THE COMPANY.

2. A person can act as a proxy on behalf of members not exceeding 50 (Fifty) and holding in the aggregate not more than 10 (Ten) percent of the total share capital of the Company carrying voting rights. A member holding more than 10 (Ten) percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or shareholder.

A blank form of the proxy is annexed to this Notice. Proxies in order to be effective, must be duly stamped, signed and completed in all respects, and should be deposited at the corporate office of the Company (situated at Unit No. 1203, 12th Floor, B Wing, The Capital, Bandra Kurla Complex, Bandra East, Mumbai-400051) not later than 48 (Forty-Eight) hours before the time fixed for holding the EGM.

3. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special Business set out in the Notice is annexed hereunder and forms part of this Notice.

4. Members/ proxies/ authorised representatives are requested to bring duly filled Attendance Slip, annexed hereto with this Notice, to attend the EGM along with a valid identity proof such as the PAN card/passport/AADHAAR card/driving license, etc.

5. Members are requested to notify the Company immediately of any change in their address.

6. Members are requested to bring admission slip. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote

7. In the case of joint holders, the votes of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Registers of Members.

8. Corporate members intending to send their authorized representatives to attend the EGM are requested to send a certified true copy of the board resolution authorizing their authorized representatives to attend and vote at the EGM on their behalf as per the requirements of Section 113 of the Companies Act, 2013. The said resolution shall be sent to the Company at the email id: csteam@incrd.com

9. All documents referred to in this Notice and accompanying explanatory statement shall be open for inspection at corporate office of the Company situated at Unit No. 1203, 12th Floor, B Wing, The Capital, Bandra Kurla Complex, Bandra East, Mumbai-400051 during normal business hours (9 AM to 6 PM) on all working days, upto and including the date of the EGM of the Company and will also be available for inspection at the venue of the EGM.

10. In terms of the requirements of the Secretarial Standard on General Meetings (SS-2) a route map of the venue of the EGM is enclosed.

**By Order of the Board of Directors
InCred Capital Financial Services Private Limited**

**Date: August 14, 2024
Place: Mumbai**

**Sd/-
Saurabh Jhalaria
Director
DIN: 07908327**

InCred Capital Financial Services Private Limited

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013 TO THE ACCOMPANYING NOTICE

In conformity with the provisions of section 102 of the Companies Act, 2013, (the “Act”) the following explanatory statement sets out all material facts relating to Special Business mentioned in the accompanying Notice and should be taken as forming part of this Notice.

ITEM NO. 1

Approval for the increase in the limit of the ESOP pool size of the InCred Capital Financial Services Private Limited employee stock option scheme (“ESOP scheme”)

In order to motivate the employees and align them with the long-term growth and financial success the Company and to retain the best of talent, it is hereby proposed to increase the ESOP Pool by adding further 1,32,114 equity shares from existing Nos 6,43,519 equity shares of the Company (“Existing Share Pool”) to Nos 7,75,633 equity shares of the Company (“Revised Share Pool”) under the InCred Capital Financial Services Private Limited employee stock option scheme (“ESOP Scheme”).

In terms of the provisions of Section 62 (1) (b) of the Companies Act, 2013 (“the Act”) read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, any alteration in the terms of the ESOP Scheme shall be approved by the Shareholders by passing of Special Resolution in the General Meeting. The Board of Directors on the recommendation made by the Nomination and Remuneration Committee in its meeting held on August 14, 2024 had accorded its approval in relation to the amendment of the Restated ESOP Scheme and increase in ESOP Pool of the Company, subject to the approval of the members of the Company, the other terms and conditions of the original scheme shall remain constant/unchanged. Total ESOP Pool size of ESOP Scheme, post increase in ESOP Nos. will stand at 7,75,633 options. Accordingly, the consent of the members of the Company is sought.

None of the Directors and Key Managerial Personnel of the Company and their relatives (to the extent of their shareholding in the Company, if any) is concerned or interested, financially or otherwise in the resolution set out at item no. 1 of the Notice, except to the extent of the securities that may be offered to them under ESOP scheme.

In view of the above, the Board recommends the passing of the resolution set out at Item No. 1 as a special resolution.

ITEM NO. 2 and 3

CONVERSION OF THE COMPANY TO PUBLIC LIMITED COMPANY AND CONSEQUENT ALTERATION(S) IN MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION:

The Company was incorporated as Private Limited Company which put some restrictions on the Company limiting its scope of working. The Board of Directors of the Company considered that looking into the expanded business activities of the Company and future plan of the Company it is proposed to convert the status of the Company from Private to Public.

The Members may note that considering the aforesaid conversion, consequently, the name of the Company will be changed from “InCred Capital Financial Services Private Limited” to “InCred Capital Financial Services Limited”

The members may further note that name of the Company wherever appearing in the document including in the Memorandum of Association and Articles of Association of the Company will be changed to InCred Capital Financial Services Limited”

The member may further note that subject to approval of the Registrar of Companies, the said conversion of the Company from private limited to public limited will require approval of the members of the Company by way of special resolution.

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It is accordingly proposed to obtain the approval of the members for conversion of the Company from private limited to public limited as contemplated in the resolutions set out above.

The Board of Directors recommend passing of the resolution set out at Item No. 2 and 3 of the Notice for the approval of the shareholders as a special resolution

None of the Directors and Key Managerial Personnel of the Company and their relatives, is interested or concerned, financially or otherwise in the resolution set out at Item No. 2 and 3 of the Notice.

**By Order of the Board of Directors
InCred Capital Financial Services Private Limited**

Sd/-

**Date: August 14, 2024
Place: Mumbai**

**Saurabh Jhalaria
Director
DIN: 07908327**

Form No. MGT-11

Proxy form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U67120MH1996PTC355036

Name of the Company: InCred Capital Financial Services Private Limited

Registered office: Unit No. 1203, 12th Floor, B Wing, The Capital, Bandra Kurla Complex Mumbai -400051

Name of the Member(s): Registered address: E-mail Id: Folio No/ Client Id: DP ID:

I/ We being the member of InCred Capital Financial Services Private Limited, holding..... shares, hereby appoint

1. Name:
Address:
E-mail Id:
Signature:, or failing him
2. Name:
Address:
E-mail Id:
Signature:, or failing him

as my/our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the Extra-Ordinary General Meeting of members of the Company, to be held at on Thursday, September 05, 2024 at 11.00 AM, at the registered office of the Company situated at Unit No. 1203, 12th Floor, B Wing, The Capital, Bandra Kurla Complex, Bandra East, Mumbai-400051, and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution(s)	Vote	
		For	Against
1.	Approval for the increase in the limit of the ESOP Pool Size of the InCred Capital Financial Services Private Limited Employee Stock Option Scheme ("ESOP Scheme")		
2.	To consider and approve the conversion of the Company from Private Limited Company to Public Limited Company		
3.	To alter Memorandum and Articles of Association pursuant to conversion to Public Limited Company		

Signed this day of..... 2024

Signature of Member:

Signature of Proxy holder(s):

Affix
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Extra-Ordinary General Meeting

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Attendance Slip

Time :

Place :

FULL NAME OF THE FIRST MEMBER:

Joint Members, if any:

Father's/Husband name:

Address in full:

FULL NAME(S) OF THE PERSON ATTENDING THE EXTRA-ORDINARY GENERAL MEETING AS A PROXY

I / We hereby record my /our attendance at the Extra-ordinary General Meeting of the Company held on Thursday, September 05, 2024 at 11.00 AM, at the registered office of the Company situated at Unit No. 1203, 12th Floor, B Wing, The Capital, Bandra Kurla Complex, Bandra East, Mumbai-400051.

Folio No.:

DP ID No.:

No of Shares held:

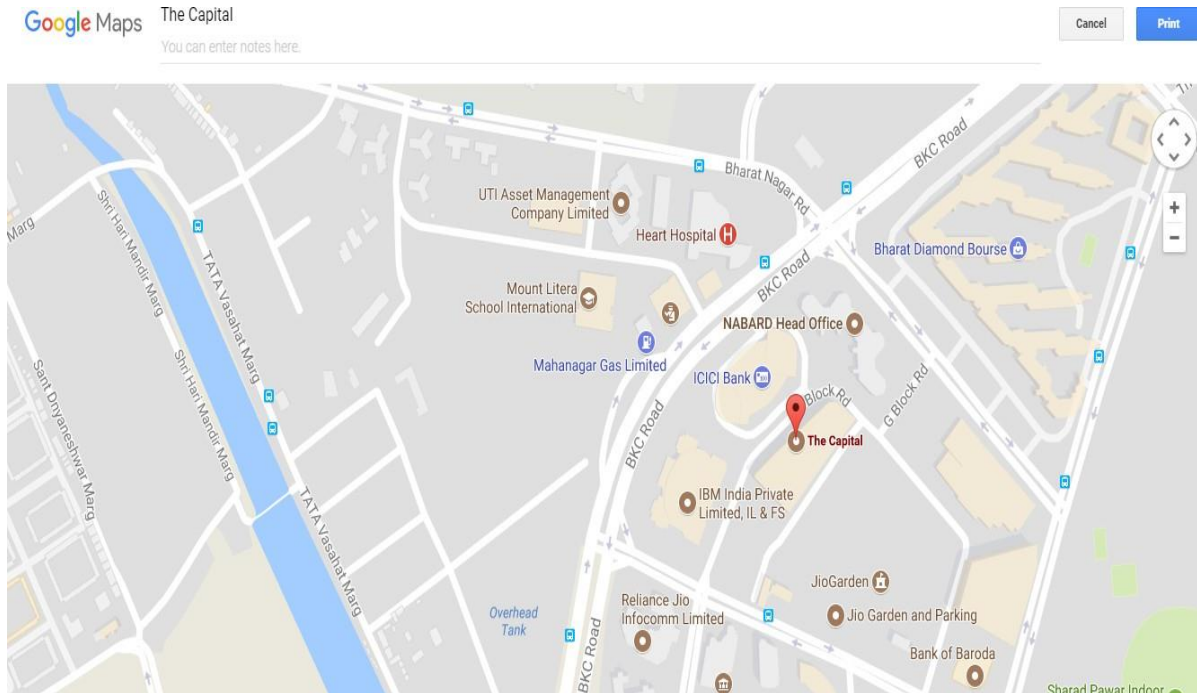
Client ID No.:

Signature of the Member / Proxy /Authorised Representative _____.

Note(s):

1. Please sign this attendance slip and hand it over at the meeting venue.
2. Only shareholders of the company and/or their Proxy will be allowed to attend the Meeting.

ROUTE MAP FOR VENUE OF EXTRA-ORDINARY GENERAL MEETING



o **InCred Capital Financial Services Private Limited**

Address: Unit No. 1203, 12th floor, B Wing, The Capital, Plot No. C - 70, G Block, BKC Mumbai 400051.

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